

# STATES OF JERSEY



## DRAFT BUDGET STATEMENT 2017

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Lodged au Greffe on 18th October 2016  
by the Minister for Treasury and Resources

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STATES GREFFE

## PROPOSITION

### THE STATES are asked to decide whether they are of opinion –

- (a) to approve, in accordance with the provisions of Article 10(3)(a) of the Public Finances (Jersey) Law 2005, the estimate of income from taxation during 2017 of £651,600,000 as set out in Summary Table A of the Budget Statement, with the sum to be raised through existing taxation measures and the proposed changes to income tax, impôts duty, stamp duty, land transactions tax and vehicle emissions duty for 2017 as set out in the Budget Statement;
- (b) to approve, in accordance with the provisions of Article 10(3)(d) of the Public Finances (Jersey) Law 2005, a capital head of expenditure for each of the capital projects for States funded bodies to be started or continued in 2017 (other than States trading operations) as set out in the recommended programme of capital projects in Summary Table C totalling £65,209,000;
- (c) to approve, in accordance with the provisions of Article 10(3)(e) of the Public Finances (Jersey) Law 2005, each of the capital projects that are scheduled to start during 2017 in the recommended programme of capital projects for each States trading operation, as set out in Summary Table D that require funds to be drawn from the trading funds in 2017;
- (d) to refer to their Act dated 8th October, 2015 in which they agreed that in 2017 a net transfer of up to £50.273 million from the Strategic Reserve Fund made up of a transfer up to £70.273 million from the Strategic Reserve Fund to the Consolidated Fund for measures identified in replacement Table 2 of page 6 of P.76/2015 (as amended) and a £20 million transfer from the Consolidated Fund to the Strategic Reserve Fund as detailed in the same table; and

to agree that this approval can be varied and to agree for 2017 –

- (i) the transfer, in accordance with the provisions of Article 4(3) of the Public Finances (Jersey) Law 2005, of £55.273 million from the Strategic Reserve Fund to the Consolidated Fund to meet the measures as identified in Summary Table E; and
- (ii) the transfer, in accordance with the provisions of Article 4(2) of the Public Finances (Jersey) Law 2005, of £5 million from the Consolidated Fund to the Strategic Reserve Fund;

with the resultant net drawdown from the Strategic Reserve Fund in 2017 remaining at £50.273 million the same as approved by the Assembly in the aforementioned Act.

### MINISTER FOR TREASURY AND RESOURCES

Note: The Report and Budget Statement accompanying this Proposition are published separately.